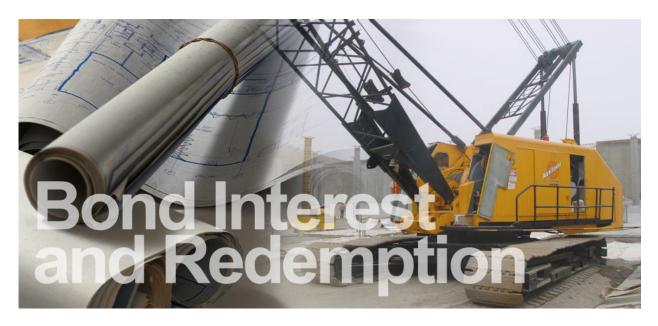
# **Bond Interest** and Redemption



## **Bond Interest and Redemption**



#### **Department Description**

Finances the cost of capital improvements through issuance of general obligation bonds, which are paid off in annual installments within the useful life of each facility to be constructed.

### **Department Summary**

Bond Interest and Redemption										
		FY 2006 BUDGET		FY 2007 BUDGET		FY 2008 FINAL		FY 2007-2008 CHANGE		
Positions		0.00		0.00		0.00		0.00		
Personnel Expense	\$	-	\$	-	\$	-	\$	-		
Non-Personnel Expense	\$	2,329,135	\$	2,329,935	\$	2,328,947	\$	(988)		
TOTAL	\$	2,329,135	\$	2,329,935	\$	2,328,947	\$	(988)		

#### **Department Expenditures**

		FY 2006 FY 2007 BUDGET BUDGET				FY 2008 FINAL
PUBLIC SAFETY COMMUNICATION	BONDS					
G.O. Bonds-Publ Safe Comm Proj						
Bond Interest & Redemption	\$	2,329,135	\$	2,329,935	\$	2,328,947
Total	<u>\$</u>	2,329,135	\$	2,329,935	\$	2,328,947

## **Bond Interest and Redemption**

## **Significant Budget Adjustments**

#### PUBLIC SAFETY COMMUNICATION BONDS

G.O. Bonds-Publ Safe Comm Proj	Positions	Cost	Revenue
Adjustment due to Tax Rate Ordinance	0.00 \$	0 \$	(312,233)
Decrease in funding for Fiscal Year 2008 based on the passing of the Tax Rate Ordinance (TRO).			
Support for Debt Service and Administration	0.00 \$	(988) \$	1,301
Reflects a decrease in required debt service payments and a revenue increase in interest on pooled investments.			

Expenditures by Category		FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 FINAL
NON-PERSONNEL				
Supplies & Services	\$	2,329,135	\$ 2,329,935	\$ 2,328,947
SUBTOTAL NON-PERSONNEL	\$	2,329,135	\$ 2,329,935	\$ 2,328,947
TOTAL	\$	2,329,135	\$ 2,329,935	\$ 2,328,947

## **Bond Interest and Redemption**

## Revenue and Expense Statement (Non-General Fund)

BOND INTEREST AND REDEMPTION FUND 21640

DOND INTEREST AND REDENII TION FOND 21040			
	FY 2006*	FY 2007*	FY 2008*
	BUDGET	BUDGET	FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 2,238,453	\$ 2,004,767	\$ 2,379,625
TOTAL BALANCE	\$ 2,238,453	\$ 2,004,767	\$ 2,379,625
REVENUE			
Interest Earnings	\$ =	\$ 23,595	\$ 24,896
Property Tax	\$ 2,095,449	\$ 2,385,336	\$ 2,073,103
TOTAL REVENUE	\$ 2,095,449	\$ 2,408,931	\$ 2,097,999
TOTAL BALANCE AND REVENUE	\$ 4,333,902	\$ 4,413,698	\$ 4,477,624
OPERATING EXPENSE			
Debt Service	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
TOTAL OPERATING EXPENSE	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
TOTAL EXPENSE	\$ 2,329,135	\$ 2,329,935	\$ 2,328,947
BALANCE	\$ 2,004,767	\$ 2,083,763	\$ 2,148,677
TOTAL EXPENSE AND BALANCE	\$ 4,333,902	\$ 4,413,698	\$ 4,477,624

<sup>\*</sup> At the time of publication audited financial statements for Fiscal Year 2006 were not available. Therefore, the Fiscal Years 2006 and 2007 columns reflect final budget amounts from the Fiscal Year 2006 and 2007 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.